

Shortage of currency notes

59. SHRI K. M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the acute shortage of currency notes of smaller denominations;

(b) if so, what steps Government have taken in the matter;

(c) whether Government are thinking to introduce plastic currency notes on account of its durability; and

(d) if so, by when the plastic currency notes will be made available in the market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Currency notes in the denominations of rupee one, rupees two and rupees five are no longer printed and the notes already in circulation will get replaced by coins. The Government Mints are being modernised to increase their production capacity. As a short-term measure, Government is importing coins to improve the availability of coins to the public.

(c) and (d) A Committee constituted by the Government on increasing life of Indian Bank Notes is examining all aspects including change in substrate from paper to plastic.

Protection of domestic industries

60. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have seen the news-item captioned "Industry wants protection to continue" which appeared in the Hindu dated 9th January, 2001;

(b) if so, what is Government's reaction thereto; and

(c) what steps are proposed to be taken which could protect the domestic industries without interfering with our W.T.O. related conditionalities?